

December 17, 1986

FEDERAL EXPRESS

Mr. Andrew M. Scanlon  
Premerger Notification Office  
Bureau of Competition, Room 303  
Federal Trade Commission  
6th Street and Pennsylvania Avenue, N.W.  
Washington, D.C. 20580

Department of Justice  
Office of Premerger Notification  
10th Street and Pennsylvania Avenue, N.W.  
Washington, D.C. 20530

RE: [REDACTED] - Parent  
of Acquiring Person  
[REDACTED] - Parent  
of Acquired Person  
FTC FILE NO. [REDACTED]

Dear Mr. Scanlon:

This letter confirms our telephone conversation this morning relating to the transaction ("Sale Transaction") described in the above filing made on November 26, 1986, for which Early Termination of the Waiting Period was granted on December 10, 1986.

As described in the filing, [REDACTED] owns 100% of the stock of [REDACTED] which is a holding company and which in turn owns all of the stock of several subsidiaries ("Subsidiaries"), including [REDACTED] whose stock will be sold in the Sale Transaction.

[REDACTED] proposes to liquidate [REDACTED] prior to the Sale Transaction and all of the stock of the Subsidiaries, including [REDACTED] will be transferred from [REDACTED] to [REDACTED] rather than [REDACTED] will then be the owner and seller of the shares of [REDACTED] in the Sale

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[REDACTED]  
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Transaction. Of course, the transfer of [REDACTED]  
to [REDACTED] is within the same group and the sale  
of [REDACTED] will be made by the ultimate parent  
[REDACTED] rather than the intermediate parent [REDACTED]

You indicated that if the liquidation occurred and  
the Sale Transaction effected by [REDACTED] it would not effect  
the Early Termination previously granted and the parties  
are free to proceed immediately with the transaction.

I thank you for your cooperation. Would you kindly  
acknowledge receipt of this letter on the attached copy  
and return it in the addressed stamped self-addressed envelope.

Sincerely,  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

OK  
[Signature]  
12/19/86